

# Equity capital certificates

## Stock price compared with OSEBX and OSEEX

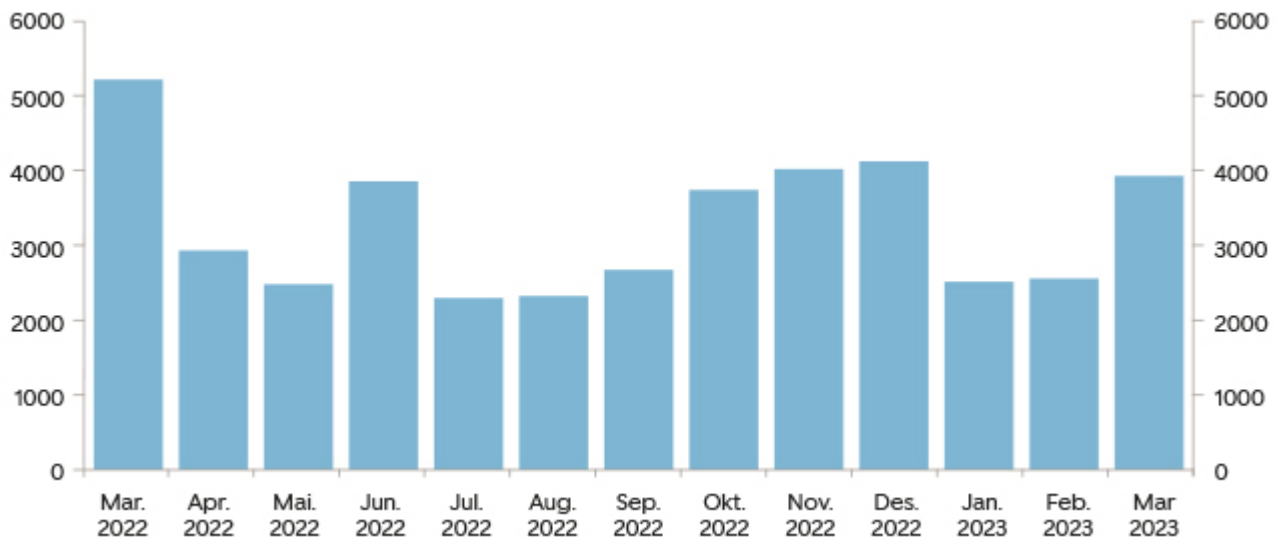
1 March 2021 to 31 March 2023



OSEBX = Oslo Stock Exchange Benchmark Index (rebased)  
 OSEEX = Oslo Stock Exchange ECC Index (rebased)

## Trading statistics

1 April 2022 to 31 March 2023



Total number of ECs traded (1000)

<b>20 largest ECC holders</b>	<b>No. Of ECCs</b>	<b>Holding</b>
Sparebankstiftelsen SMN	3,965,391	3.05 %
KLP	3,302,912	2.54 %
Pareto Aksje Norge VPF	3,081,093	2.37 %
VPF Odin Norge	2,987,707	2.30 %
VPF Eika Egenkapitalbevis	2,813,786	2.17 %
Pareto Invest Norge AS	2,790,803	2.15 %
J. P. Morgan Securities plc	2,635,011	2.03 %
J. P. Morgan Chase Bank, N.A., London	2,555,343	1.97 %
State Street Bank and Trust Comp	2,538,938	1.96 %
VPF Alfred Berg Gamba	2,269,698	1.75 %
VPF Nordea Norge	2,203,686	1.70 %
State Street Bank and Trust Comp	2,032,211	1.57 %
Danske Invest Norske Aksjer Institusjon II	2,027,190	1.56 %
Forsvarets personellservice	2,014,446	1.55 %
J. P. Morgan SE	1,802,526	1.39 %
Spesialfondet Borea Utbytte	1,773,713	1.37 %
RBC Investor Services Trust	1,586,047	1.22 %
VPF Holberg Norge	1,405,000	1.08 %
MP Pensjon PK	1,352,771	1.04 %
Morgan Stanley & Co. International	1,271,977	0.98 %
<b>The 20 largest ECC holders in total</b>	<b>46,410,249</b>	<b>35.75 %</b>
Others	83,426,194	64.25 %
<b>Total issued ECCs</b>	<b>129,836,443</b>	<b>100.00 %</b>

### Dividend policy

SpareBank 1 SMN aims to manage the Group's resources in such a way as to provide equity certificate holders with a good, stable and competitive return in the form of dividend and a rising value of the bank's equity certificate.

The net profit for the year will be distributed between the owner capital (the equity certificate holders) and the ownerless capital in accordance with their respective shares of the bank's total equity capital.

SpareBank 1 SMN's intention is that about one half of the owner capital's share of the net profit for the year should be disbursed in dividends and, similarly, that about one half of the owner capital's share of the net profit for the year should be disbursed as gifts or transferred to a foundation. This is on the assumption that capital adequacy is at a satisfactory level. When determining dividend payout, account will be taken of the profit trend expected in a normalised market situation, external framework conditions and the need for tier 1 capital.